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# Park Lawn Corporation Releases Q2 Results

*Results show strong year-over-year revenue growth and improved operating results*

**TORONTO, ONTARIO – (August 10, 2017**) Today, Park Lawn Corporation (TSX: PLC) ("**PLC**") released its second quarter results for 2017 ("**Q2 2017**"). These results show strong operating performance across business lines, in particular the funeral home operations in Canada and MMG in Michigan.

PLC's revenue increased year-over-year by 7.0% to $20,138,853 in Q2 2017 from $18,813,863 for the same three month period in 2016 ("**Q2 2016**"). Earnings from operations also increased by 38.8% to $2,172,760 in Q2 2017 from $1,565,340 in Q2 2016. Excluding newly acquired businesses, revenue from comparable businesses grew organically by 1.2% for Q2 2017 compared to Q1 2016.

"Our results show continued strong operating growth as we have successfully acquired and integrated new business units in both Canada and the U.S." said Andrew Clark, Chairman & Chief Executive Officer. "With the addition of Saber Management LLC we expect our expanded footprint in the U.S. to further grow our bottom line and provide benefit to our shareholders."

Net earnings attributable to PLC shareholders decreased in Q2 2017 to $812,444 from $1,033,465 in Q2 2016. On a fully-diluted per share basis, net earnings attributable to PLC shareholders was $0.072 in Q2 2017 compared with $0.130 for the same period in 2016.

As with previous reporting periods, net earnings have been impacted by certain one-time, non-recurring or non-cash revenue and expense items. After accounting for the impact of these items:

- Adjusted net earnings increased by 35.7% to $1,807,640 in Q2 2017 from $1,332,403 in Q2 2016.
- Adjusted EBITDA attributable to PLC shareholders showed strong year-over-year growth, growing to $2,779,204 for Q2 2017 from $1,988,396 in Q2 2016, representing a 39.8% increase.

In addition, PLC earnings per share was impacted by short-term dilution from the November 2016 and June 2017 financings. Even after taking into account the dilutive effect of these offerings, Adjusted EBITDA per fully-diluted share remained consistent in Q2 2017 at $0.245, compared to $0.250 in Q2 2016.

“We believe the short-term dilution experienced over the last several quarters will dissipate now that we have closed the acquisition of Saber Management, LLC.” said Joseph Leeder, Chief Financial Officer. “We expect this trend to continue as we deploy the remaining capital raised in November 2016 and June 2017.”

**About Park Lawn Corporation**

PLC provides goods and services associated with the disposition and memorialization of human remains. Products and services are sold on a pre-planned basis (pre-need) or at the time of a death (at-need). PLC and its subsidiaries own and operate 86 businesses including cemeteries, crematoria, funeral homes, chapels, planning offices and a transfer service. PLC operates in Ontario, Quebec, Manitoba, Saskatchewan, British Columbia, Michigan, Kentucky & Texas.

**Non-IFRS Measures**

Adjusted EBITDA attributable to PLC shareholders and Adjusted EBITDA per fully-diluted share are not measures recognized under IFRS and do not have standardized meanings prescribed by IFRS. Such measures are presented in this news release because management of PLC believes that such measures are relevant in evaluating PLC’s operating performance. Such measures, as computed by PLC, may differ from similar computations as reported by other similar organizations and, accordingly, may not be comparable to similar measures reported by such other organizations. Please see the Company’s most recent management’s discussion and analysis for how the Company reconciles such measures to the nearest IFRS measure.

**Cautionary Statement Regarding Forward-Looking Information**

*This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of PLC and the environment in which it operates. Forward-looking statements are identified by words such as “believe”, “anticipate”, “project”, “expect”, “intend”, “plan”, “will”, “may”, “estimate”, “pro-forma” and other similar expressions. These statements are based on PLC’s expectations, estimates, forecasts and projections and include, without limitation, statements regarding the improvement of per share metrics, expected growth in PLC’s bottom line and the deployment of capital. The forward-looking statements in this news release are based on certain assumptions, and they are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading “Risk Factors” in PLC’s annual information form available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, PLC assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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